**GEX: Annual General Mandate**

On 25/04/2017, Vietnam Electrical Equipment Joint Stock Corporation announced the Annual General Mandate as follows:

Article 1. Approve the contents of the following reports:

* Business and production report in 2016, operation orientation for 2017-2019 of Vietnam Electrical Equipment Joint Stock Corporation;
* Report on the activities of the Management Board of the Corporation in 2016;
* Report on the activities of the Control Board of the Corporation in 2016.

Article 2. Approve the proposal of the Management Board on the audited Financial Statement in 2016 (including the audited separate financial statement in 2016 and the audited consolidated financial statement in 2016).

Article **3.** Approve the profit distribution plan in 2016 of Vietnam Electrical Equipment Joint Stock Corporation as follows:

*Unit: VND*

|  |  |  |
| --- | --- | --- |
| No. | Item | Amount |
| I | Profit after tax eligible for distribution | 386,833,504,009 |
|  | In which: |  |
| 1 | Accumulated profit up until the end of the previous year | 29,506,521,349 |
| 2 | Profit after tax in 2016 | 305,506,529,160 |
|  | Profit in 2016 from subsidiaries |  |
| 3 | 31/3/2017 | 51,820,453,500 |
| II | Profit requested to be distributed | 386,075,689,724 |
|  | In which: |  |
| 1 | Dividend payment in cash (10%) | 232,000,000,000 |
| 2 | Bonus and welfare fund | 6,000,000,000 |
| 3 | Bonus fund for Management Board, Executive Board (2% of profit after tax in 2016) | 6,110,131,000 |
| 4 | Stock issue to raise share capital from owners’ equity | 141,965,558,724 |
| III. | Retained earnings | 757,814,285 |

Article 4. Approve the proposal of the Management Board on planned items for 2017 as follows:

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| --- | --- | --- | --- |
| No. | Item | Unit | Plan for 2017 |
| 1 | On business and production |  |  |
| - | Total consolidated revenue | Billion VND | 10,900 |
| - | Profit after consolidated corporate income tax | II | 1,050 |
| - | Dividend payment | %/year | 20 |
| 2 | Remuneration for Management Board and Control Board |  |  |
| - | Remuneration for Management Board and Control Board | Billion VND | 1.5 |
| 3 | Bonus fund for Management Board and Executive Board |  |  |
| - | Completion of planned items for 2017 | %/Profit after consolidated tax | 2 |
| - | In case the profit after consolidated tax exceeds the plan by 10% to 20% | %/Profit after consolidated tax | 2.5 |
| - | In case the profit after consolidated tax exceeds the plan by 20% or more | %/Profit after consolidated tax | 3 |

Article 5. Approve the proposal of the Management Board on selecting an independent auditing company for the financial year 2017. The Shareholders’ Meeting authorizes the Management Board to select one of the two following auditing companies to conduct the auditing of the financial statement in 2017:

1. Name of the unit: AASC Auditing Firm Company Limited

Address: No. 1, Le Phung Hieu - Hoan Kiem District - Hanoi City

1. Name of the unit: Ernst & Young Vietnam Limited - Hanoi Branch

Address: 8Th floor, Cornerstone Building, No. 16 Phan Chu Trinh, Hoan Kiem, Hanoi

Article 6. Approve the proposal of the Management Board on revising the charter of Vietnam Electrical Equipment Joint Stock Corporation. The Shareholders’ Meeting assigns the Management Board to register the Charter with the competent agency (if any, in accordance with the applicable regulations) and publicize information in accordance with the provisions of the law.

Article 7. Approve the proposal of the Management Board on the stock issue plan to raise the share capital from the owners’ equity with the main contents as follows:

|  |  |
| --- | --- |
| Number of shares planned to be issued: | Maximum 34,800,000 shares. The Corporation is implementing procedures to sell all the existing treasury stocks and the sales are expected to be completed before the share issue. The actual number of issued shares will be based on the total number of shares in circulation of the Corporation after completing the sales of treasury stocks. |
| The issue value by face value: | Maximum VND 348,000,000,000. |
| Issued objects: | Existing shareholders whose names are listed in the shareholder register as of the last registration date of the shareholder register to implement the stock issue right to raise the share capital from the owners’ equity. |
| Issue method: | Right implementation method |
| Right implementation ratio: | 100:15 (for existing shareholders: 100 shares can receive 15 new shares) |
| The principle for rounding and handling the incurred odd shares when rounded: | The number of shares received by the shareholders will be rounded to the unit row. The fractional part (if any) when implementing the rights authorized by the Shareholders’ Meeting to the Management Board to distribute to other objects by a proper way and condition with the retail price of VND 10,000 (ten thousand)/share. The amount from the sales of odd shares will be paid to the shareholders who own the shares with the fractional odd shares. |
| The legal capital for issue | Based on the latest financial statement audited in 2016, the capital for issuing shares includes:* From the share premium: VND 66,378,000,000
* From the Investment and Development Fund:

VND 139,656,441,276* From undistributed profit after tax VND 141,965,558,724
 |
| Planned implementation period | Quarter II of 2017 |
| Register additional deposit at VSD, register supplementary transactions in accordance with the regulations at UPCOM market or list supplementary (in case stocks have been officially listed at Stock Exchange) for the additionally-issued stocks. | Through the registration of the supplementary deposit registration at VSD, register supplementary transactions at UPCOM market, or list supplementary at the Stock Exchange (in case stocks have been officially listed at the Stock Exchange) for the additionally-issued stocks in accordance with the plan stated above after the issue phase. |

The Shareholders’ Meeting authorizes the Board of Directors to carry out the necessary procedures in accordance with the provisions of law and decide on the contents, work and issues arising from the issuance of stocks to increase share capital from owners’ equity, including but not limited to the following:

1. Decide and distribute the odd shares (due to rounding down) to other subjects in a manner and condition consistent with the selling price of VND 10,000 (ten thousand)/share.
2. Select the time to fix the list of appropriate exercise rights and after the Security Commission of Vietnam announces the receipt of sufficient stock-issuance reports to increase the share capital from the owners’ equity of the Corporation.
3. Carry out procedures for the additional registration at the VSD, registration of additional transactions according to the regulations in the UPCOM market or additional listing on the Stock Exchange (in case that the stocks were officially listed on the stock exchange) for the additional stocks issued under the above-mentioned plan right after the completion of the issuance.
4. Actively amend and supplement the Charter on organization and operation of the Corporation based on the increased chartered capital and report to the Shareholders' Meeting in the latest meeting.
5. Carry out procedures for changing the contents of Business registration with the Department of Planning and Investment after completing the issuance and disclose the information in accordance with the provisions of law.
6. The Shareholders’ Meeting authorizes the Board of Directors to amend and/or approve/agree/accept all documents and contents relating to the stock issuance plan to raise the share capital from the above-mentioned owners’ equity in accordance with the practical operation requirements of the Corporation and in accordance with the law, ensuring the interests of shareholders; and organize and direct the implementation of issuing procedures in accordance with the Resolution of the Shareholders’ Meeting and the law.

Approve 8. Approve the listing of GEX stocks on the Ho Chi Minh Stock Exchange; the expected time of listing: Before the Shareholders’ Annual General Meeting in 2018.

The Shareholders’ Meeting authorizes the Board of Directors to decide on the time of listing, relevant matters, directing the implementation and carrying out the necessary procedures to complete the listing of GEX stocks on the Ho Chi Minh Stock Exchange.

Article 9. Approve and accept contracts and transactions between the Vietnam Electrical Equipment Joint Stock Corporation (GELEX) and its subsidiaries, associated companies in the period from January 1st, 2017 to the time prior to the date when the Shareholders’ Annual Meeting is taken place in 2018 including raw materials and supplies procurement contracts and transactions valued at 35% or more of the total value of GELEX assets recorded in the latest Financial Statements and contracts/transactions on loan and capital transfer.

The Shareholders’ Meeting authorizes the Board of Directors to approve and direct the implementation of each of the above mentioned contracts, transactions between the Vietnam Electrical Equipment Joint Stock Corporation and its subsidiaries, associated companies in compliance with the law, internal regulations of the Vietnam Electrical Equipment Joint Stock Corporation, report the results of implementation at the Shareholders’ Annual Meeting 2018.

Article 10. Approved the dismissal of members of the Control Board with Ms. Vu Thanh Huong and Mr. Pham The Ngoc. Approve the results on additional election of two members of the Control Board in 2016-2020 term.

List of elected members includes:

|  |  |  |
| --- | --- | --- |
| No. | Full name | ID No./Citizen ID No./Passport No. |
| 1 | Pham Thi Minh Cuc | 012053781 |
| 2 | Pham Thi My Ha | 011882591 |

Article 11. This Resolution takes effect from the date of signing. The Board of Directors of the Company, the Management Board and the concerned units/individuals are responsible for the implementation of the Resolution.